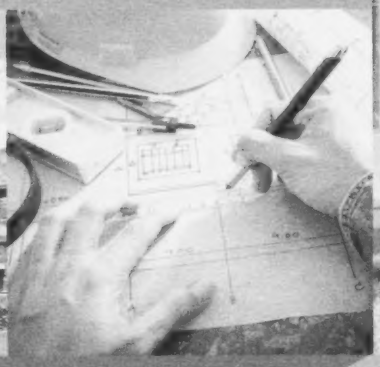
HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Calgary CMA

Date Released: April 2018



Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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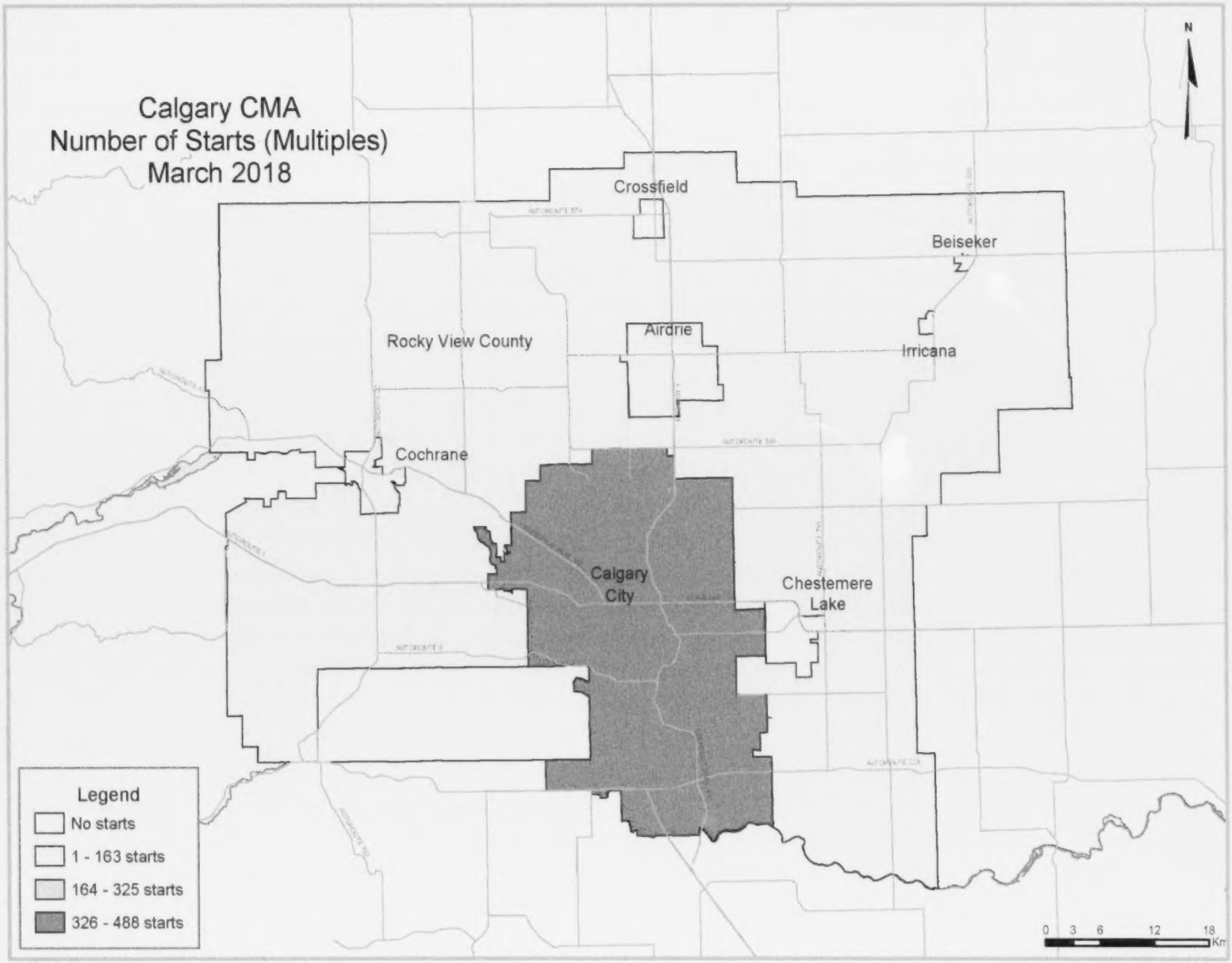
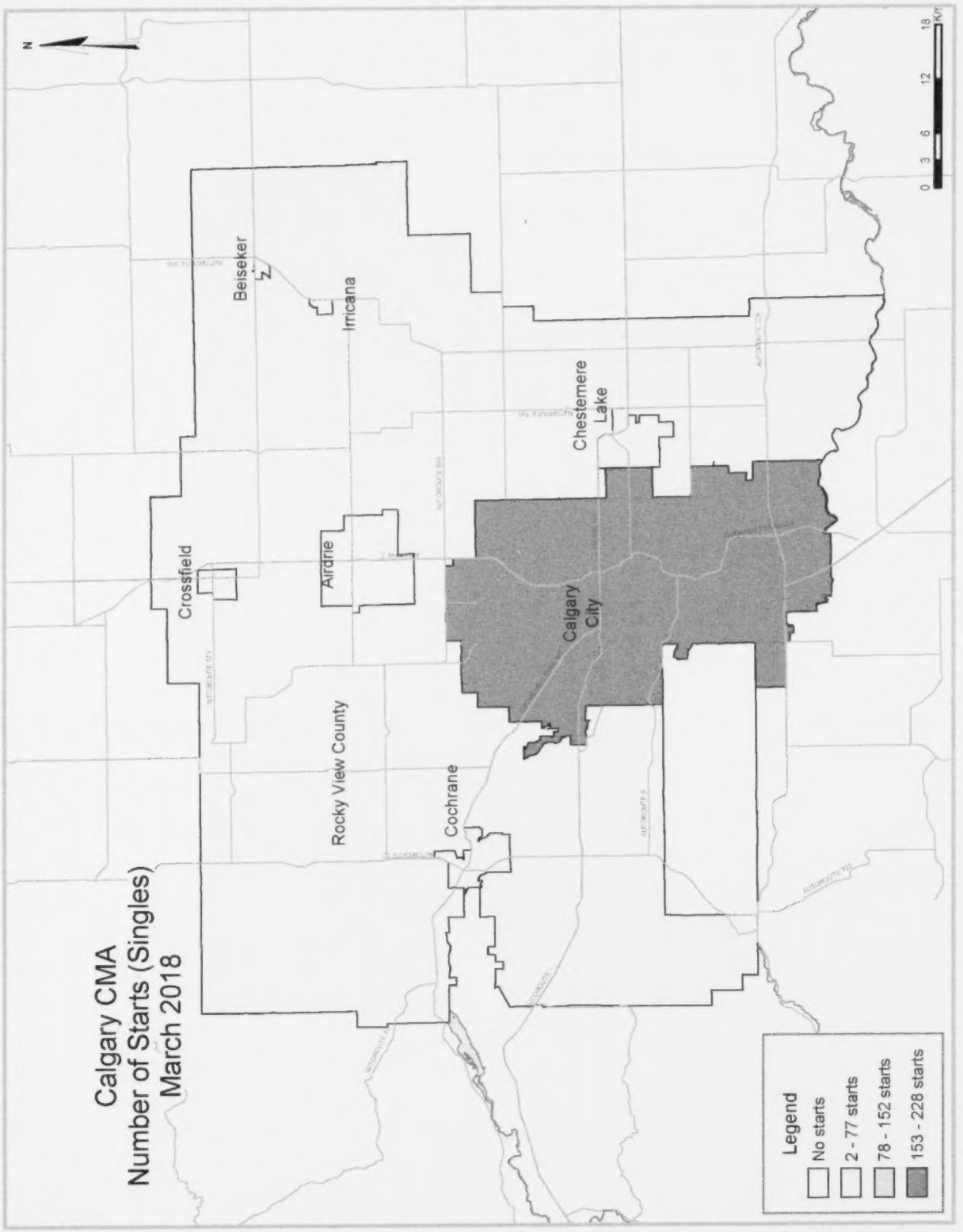
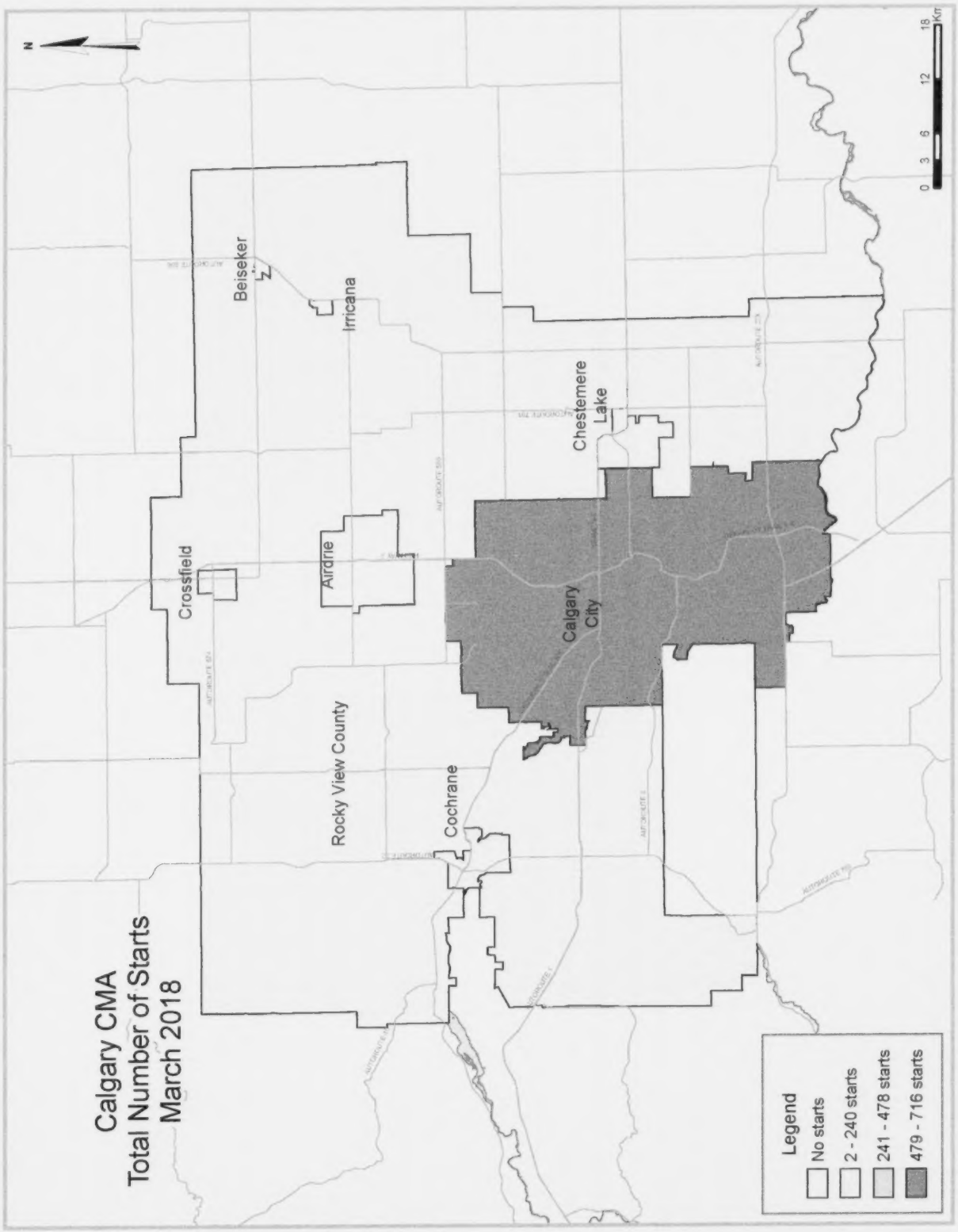
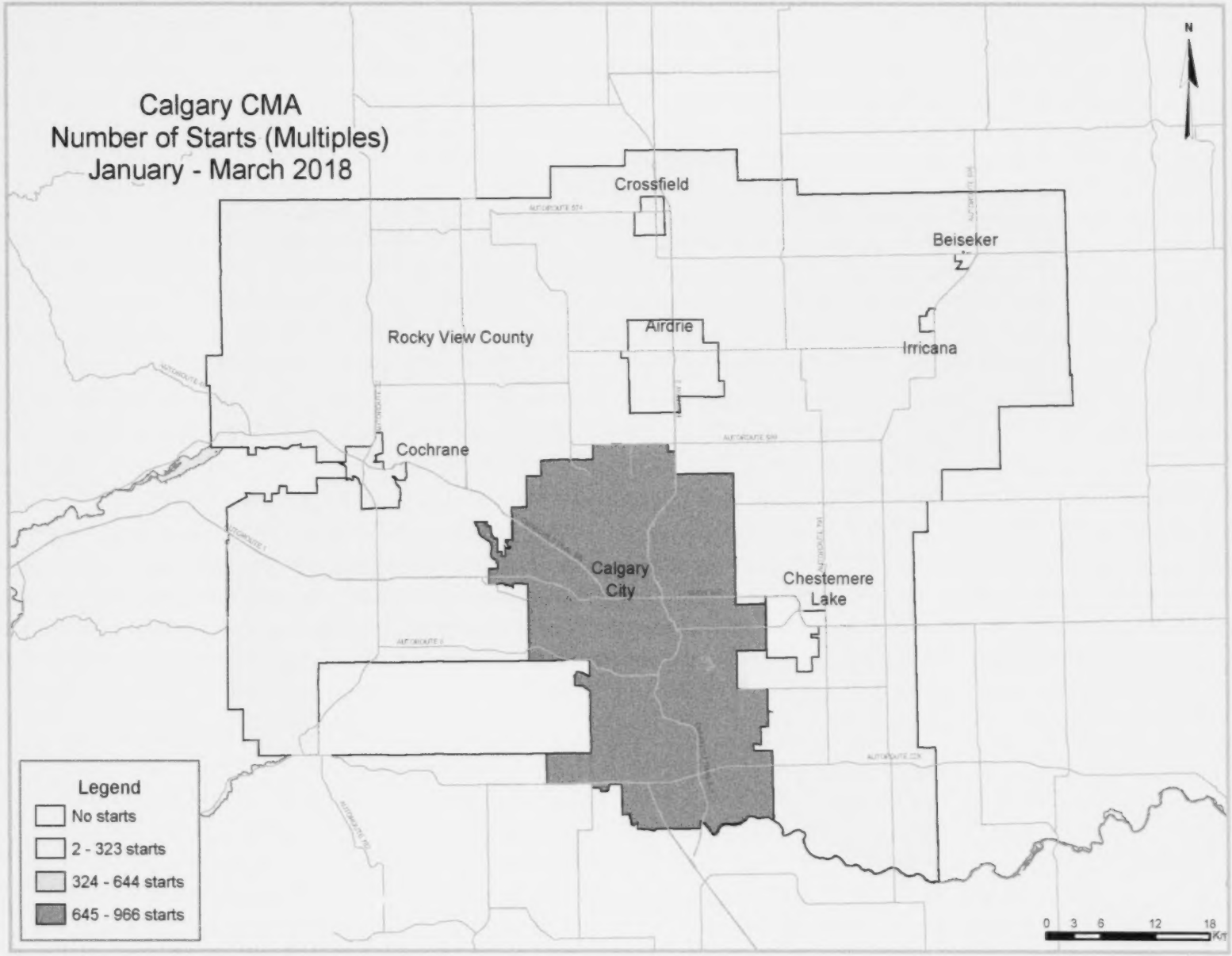
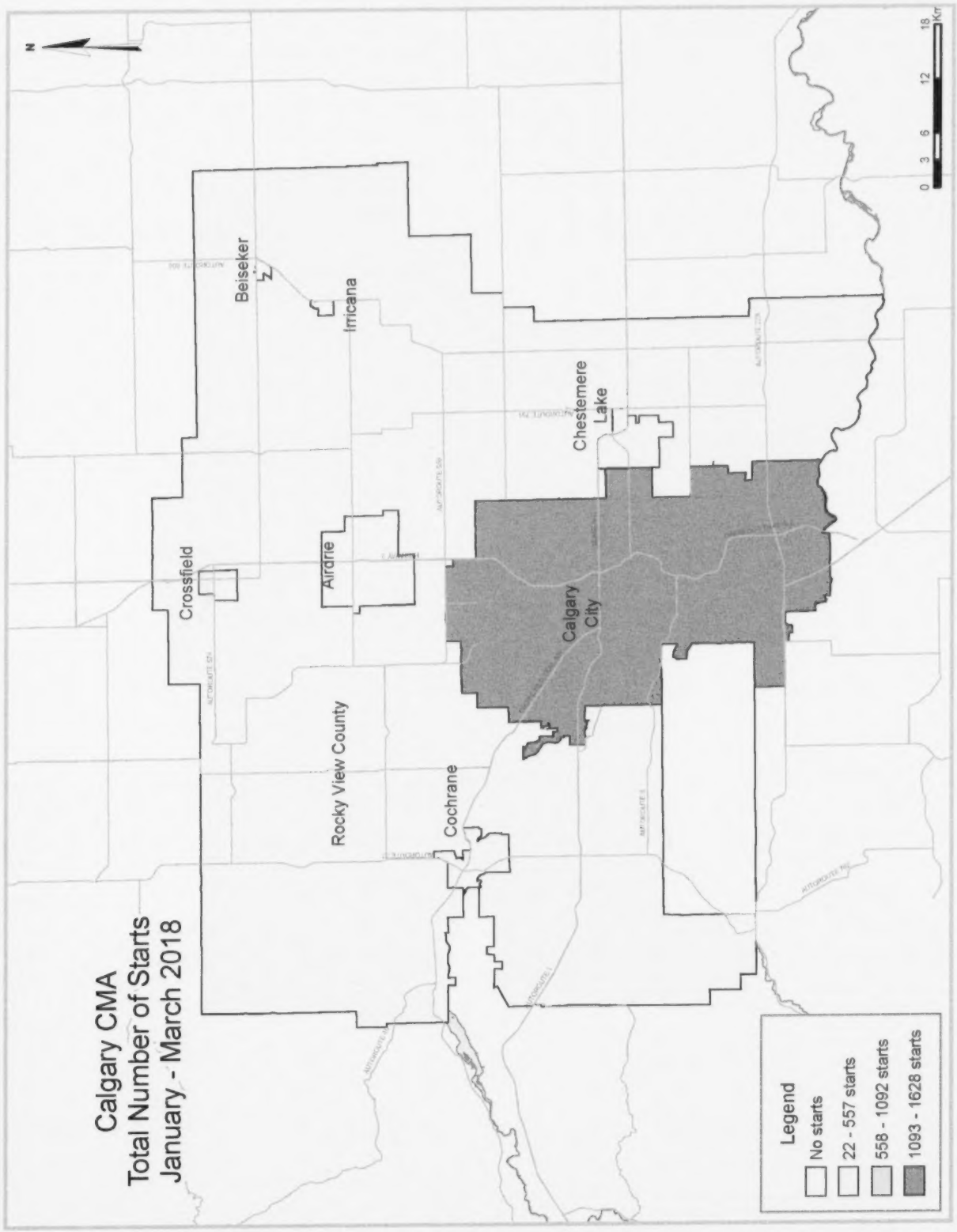

Calgary CMA
Number of Starts (Multiples)
March 2018
N
Crossfield
Beiseker
Rocky View County
Airdrie
Irricana
Cochrane
Calgary
City
Chestemere
Lake
Legend
No starts
1 - 163 starts
164 - 325 starts
326 - 488 starts
0 3 6 12 18
Km


Calgary CMA
Number of Starts (Singles)
March 2018
N
0 3 6 12 18 Km
Beiseker
Irricana
Chestermere Lake
Crossfield
Airdrie
Calgary City
Rocky View County
Cochrane
Legend
No starts
2 - 77 starts
78 - 152 starts
153 - 228 starts


Calgary CMA
Total Number of Starts
March 2018
N
0 3 6 12 18 Km
Beiseker
Irricana
Chestemere Lake
Crossfield
Airdrie
Calgary City
Rocky View County
Cochrane
Legend
No starts
2 - 240 starts
241 - 478 starts
479 - 716 starts


Calgary CMA
Number of Starts (Multiples)
January - March 2018
N
Crossfield
Beiseker
Rocky View County
Airdrie
Irricana
Cochrane
Calgary City
Chestemere Lake
Legend
No starts
2 - 323 starts
324 - 644 starts
645 - 966 starts
0 3 6 12 18
Km

Calgary CMA
Number of Starts (Singles)
January - March 2018
N
0 3 6 12 18 Km
Beiseker
Irricana
Chestermere Lake
Crossfield
Airdrie
Calgary City
Rocky View County
Cochrane
Legend
No starts
20 - 234 starts
235 - 448 starts
449 - 662 starts


Calgary CMA
Total Number of Starts
January - March 2018
N
0 3 6 12 18 Km
Beiseker
Irricana
Chestermere Lake
Crossfield
Airdrie
Calgary City
Rocky View County
Cochrane
Legend
No starts
22 - 557 starts
558 - 1092 starts
1093 - 1628 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) March 2018		
Calgary CMA[1]	February 2018	March 2018
Trend[2]	10,585	10,633
SAAR	7,522	10,568
	March 2017	March 2018
Actual		
March - Single-Detached	283	306
March - Multiples	862	525
March - Total	1,145	831
January to March - Single-Detached	800	927
January to March - Multiples	1,279	1,133
January to March - Total	2,079	2,060

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Calgary CMA
March 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
March 2018	306	74	100	0	59	285	0	7	831
March 2017	283	70	52	0	78	422	0	240	1,145
% Change	8.1	5.7	92.3	n/a	-24.4	-32.5	n/a	-97.1	-27.4
Year-to-date 2018	927	238	203	0	122	475	0	95	2,060
Year-to-date 2017	800	222	120	0	157	453	0	327	2,079
% Change	15.9	7.2	69.2	n/a	-22.3	4.9	n/a	-70.9	-0.9
UNDER CONSTRUCTION									
March 2018	2,513	716	629	0	546	4,263	12	1,523	10,202
March 2017	2,163	652	380	0	609	4,170	29	772	8,775
% Change	16.2	9.8	65.5	n/a	-10.3	2.2	-58.6	97.3	16.3
COMPLETIONS									
March 2018	364	102	128	0	41	52	28	0	715
March 2017	345	52	37	1	116	670	0	15	1,236
% Change	5.5	96.2	**	-100.0	-64.7	-92.2	n/a	-100.0	-42.2
Year-to-date 2018	999	332	246	0	88	316	28	148	2,157
Year-to-date 2017	842	224	59	1	225	1,104	2	610	3,067
% Change	18.6	48.2	**	-100.0	-60.9	-71.4	**	-75.7	-29.7
COMPLETED & NOT ABSORBED									
March 2018	455	219	93	0	129	1,113	n/a	n/a	2,009
March 2017	465	163	31	0	170	1,184	n/a	n/a	2,013
% Change	-2.2	34.4	200.0	n/a	-24.1	-6.0	n/a	n/a	-0.2
ABSORBED									
March 2018	345	88	94	0	35	108	n/a	n/a	670
March 2017	314	50	25	1	109	371	n/a	n/a	870
% Change	9.9	76.0	**	-100.0	-67.9	-70.9	n/a	n/a	-152.9
Year-to-date 2018	994	280	196	0	82	411	n/a	n/a	1,963
Year-to-date 2017	759	210	45	1	210	695	n/a	n/a	1,920
% Change	31.0	33.3	**	-100.0	-61.0	-40.9	n/a	n/a	2.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Calgary City									
March 2018	228	54	91	0	53	285	0	5	716
March 2017	202	60	46	0	72	422	0	240	1,042
Airdrie									
March 2018	28	10	9	0	6	0	0	0	53
March 2017	31	6	0	0	0	0	0	0	37
Beiseker									
March 2018	0	0	0	0	0	0	0	0	0
March 2017	0	0	0	0	0	0	0	0	0
Chestermere Lake									
March 2018	8	0	0	0	0	0	0	0	8
March 2017	3	2	0	0	0	0	0	0	5
Cochrane									
March 2018	23	10	0	0	0	0	0	1	34
March 2017	13	2	6	0	6	0	0	0	27
Crossfield									
March 2018	2	0	0	0	0	0	0	0	2
March 2017	16	0	0	0	0	0	0	0	16
Irricana									
March 2018	0	0	0	0	0	0	0	0	0
March 2017	0	0	0	0	0	0	0	0	0
Rocky View County									
March 2018	17	0	0	0	0	0	0	1	18
March 2017	18	0	0	0	0	0	0	0	18
First Nations									
March 2018	0	0	0	0	0	0	0	0	0
March 2017	0	0	0	0	0	0	0	0	0
Calgary CMA									
March 2018	306	74	100	0	59	285	0	7	831
March 2017	283	70	52	0	78	422	0	240	1,145

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Calgary City									
March 2018	1,772	566	431	0	345	4,141	12	1,520	8,787
March 2017	1,593	516	233	0	337	4,095	29	685	7,488
Airdrie									
March 2018	279	50	127	0	76	51	0	0	583
March 2017	210	60	98	0	128	64	0	0	560
Beiseker									
March 2018	0	0	0	0	0	0	0	0	0
March 2017	0	0	0	0	0	0	0	0	0
Chestermere Lake									
March 2018	64	0	0	0	0	0	0	0	64
March 2017	39	10	0	0	35	0	0	0	84
Cochrane									
March 2018	154	82	71	0	125	71	0	1	504
March 2017	118	54	49	0	109	11	0	87	428
Crossfield									
March 2018	34	4	0	0	0	0	0	0	38
March 2017	34	0	0	0	0	0	0	0	34
Irricana									
March 2018	2	0	0	0	0	0	0	0	2
March 2017	0	2	0	0	0	0	0	0	2
Rocky View County									
March 2018	208	14	0	0	0	0	0	2	224
March 2017	169	10	0	0	0	0	0	0	179
First Nations									
March 2018	0	0	0	0	0	0	0	0	0
March 2017	0	0	0	0	0	0	0	0	0
Calgary CMA									
March 2018	2,513	716	629	0	546	4,263	12	1,523	10,202
March 2017	2,163	652	380	0	609	4,170	29	772	8,775

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Calgary City									
March 2018	275	74	106	0	41	52	0	0	548
March 2017	247	36	20	1	69	670	0	15	1,058
Airdrie									
March 2018	29	16	22	0	0	0	28	0	95
March 2017	40	2	17	0	30	0	0	0	89
Beiseker									
March 2018	0	0	0	0	0	0	0	0	0
March 2017	0	0	0	0	0	0	0	0	0
Chestermere Lake									
March 2018	10	0	0	0	0	0	0	0	10
March 2017	6	0	0	0	15	0	0	0	21
Cochrane									
March 2018	33	6	0	0	0	0	0	0	39
March 2017	16	12	0	0	2	0	0	0	30
Crossfield									
March 2018	6	4	0	0	0	0	0	0	10
March 2017	11	2	0	0	0	0	0	0	13
Irricana									
March 2018	0	0	0	0	0	0	0	0	0
March 2017	0	0	0	0	0	0	0	0	0
Rocky View County									
March 2018	11	2	0	0	0	0	0	0	13
March 2017	25	0	0	0	0	0	0	0	25
First Nations									
March 2018	0	0	0	0	0	0	0	0	0
March 2017	0	0	0	0	0	0	0	0	0
Calgary CMA									
March 2018	364	102	128	0	41	52	28	0	715
March 2017	345	52	37	1	116	670	0	15	1,236

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Calgary City									
March 2018	334	192	73	0	113	1,097	n/a	n/a	1,809
March 2017	318	114	8	0	135	1,168	n/a	n/a	1,743
Airdrie									
March 2018	42	10	15	0	3	12	n/a	n/a	82
March 2017	57	34	20	0	10	12	n/a	n/a	133
Beiseker									
March 2018	0	0	0	0	0	0	n/a	n/a	0
March 2017	0	0	0	0	0	0	n/a	n/a	0
Chestermere Lake									
March 2018	10	3	0	0	0	0	n/a	n/a	13
March 2017	11	1	0	0	14	0	n/a	n/a	26
Cochrane									
March 2018	32	10	5	0	13	4	n/a	n/a	64
March 2017	34	14	3	0	11	4	n/a	n/a	66
Crossfield									
March 2018	12	0	0	0	0	0	n/a	n/a	12
March 2017	12	0	0	0	0	0	n/a	n/a	12
Irricana									
March 2018	0	2	0	0	0	0	n/a	n/a	2
March 2017	0	0	0	0	0	0	n/a	n/a	0
Rocky View County									
March 2018	25	2	0	0	0	0	n/a	n/a	27
March 2017	33	0	0	0	0	0	n/a	n/a	33
First Nations									
March 2018	0	0	0	0	0	0	n/a	n/a	0
March 2017	0	0	0	0	0	0	n/a	n/a	0
Calgary CMA									
March 2018	455	219	93	0	129	1,113	n/a	n/a	2,009
March 2017	465	163	31	0	170	1,184	n/a	n/a	2,013

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Calgary City									
March 2018	258	66	73	0	32	102	n/a	n/a	531
March 2017	231	38	23	1	71	371	n/a	n/a	735
Airdrie									
March 2018	29	10	21	0	3	6	n/a	n/a	69
March 2017	34	2	1	0	28	0	n/a	n/a	65
Beiseker									
March 2018	0	0	0	0	0	0	n/a	n/a	0
March 2017	0	0	0	0	0	0	n/a	n/a	0
Chestermere Lake									
March 2018	10	0	0	0	0	0	n/a	n/a	10
March 2017	5	0	0	0	7	0	n/a	n/a	12
Cochrane									
March 2018	31	6	0	0	0	0	n/a	n/a	37
March 2017	12	8	1	0	3	0	n/a	n/a	24
Crossfield									
March 2018	6	4	0	0	0	0	n/a	n/a	10
March 2017	8	2	0	0	0	0	n/a	n/a	10
Irricana									
March 2018	0	0	0	0	0	0	n/a	n/a	0
March 2017	0	0	0	0	0	0	n/a	n/a	0
Rocky View County									
March 2018	11	2	0	0	0	0	n/a	n/a	13
March 2017	24	0	0	0	0	0	n/a	n/a	24
First Nations									
March 2018	0	0	0	0	0	0	n/a	n/a	0
March 2017	0	0	0	0	0	0	n/a	n/a	0
Calgary CMA									
March 2018	345	88	94	0	35	108	n/a	n/a	670
March 2017	314	50	25	1	109	371	n/a	n/a	870

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Calgary CMA
2008 - 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2017	4,423	1,306	852	0	678	3,282	49	944	11,534
% Change	26.8	38.6	138.0	n/a	-9.7	-7.4	**	**	24.8
2016	3,489	942	358	0	751	3,543	8	154	9,245
% Change	-15.6	-9.1	-0.8	-100.0	-56.9	-21.4	-52.9	-87.5	-29.1
2015	4,135	1,036	361	2	1,741	4,510	17	1,231	13,033
% Change	-36.3	-27.8	**	n/a	-26.0	-25.8	n/a	87.9	-23.9
2014	6,494	1,434	117	0	2,352	6,079	0	655	17,131
% Change	1.6	9.1	**	-100.0	25.9	122.2	n/a	174.1	36.1
2013	6,390	1,314	25	12	1,868	2,736	0	239	12,584
% Change	7.2	18.4	-43.2	n/a	7.9	-18.6	n/a	-62.3	-2.0
2012	5,961	1,110	44	0	1,732	3,360	0	634	12,841
% Change	17.3	21.7	**	n/a	46.0	78.2	n/a	188.2	38.2
2011	5,084	912	4	0	1,186	1,886	0	220	9,292
% Change	-12.1	0.4	-87.5	n/a	-0.4	77.4	n/a	-23.1	0.3
2010	5,782	908	32	0	1,191	1,063	0	286	9,262
% Change	21.1	25.4	-44.8	n/a	**	177.5	-100.0	**	46.6
2009	4,775	724	58	0	363	383	10	5	6,318
% Change	8.8	8.1	**	n/a	-45.5	-92.8	n/a	-98.6	-44.8
2008	4,387	670	12	0	666	5,335	0	368	11,438

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
March 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	% Change
Calgary City	228	202	54	60	144	118	290	662	716	1,042	-31.3
Airdrie	28	31	10	6	15	0	0	0	53	37	43.2
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	8	3	0	2	0	0	0	0	8	5	60.0
Cochrane	23	13	10	2	0	12	1	0	34	27	25.9
Crossfield	2	16	0	0	0	0	0	0	2	16	-87.5
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	17	18	0	0	0	0	1	0	18	18	0.0
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Calgary CMA	306	283	74	70	159	130	292	662	831	1,145	-27.4

Table 2.1: Starts by Submarket and by Dwelling Type
January - March 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
Calgary City	662	602	176	160	234	194	556	693	1,628	1,649	-1.3
Airdrie	86	88	28	38	71	51	0	0	185	177	4.5
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	25	7	0	6	0	0	0	0	25	13	92.3
Cochrane	77	48	36	20	14	30	12	87	139	185	-24.9
Crossfield	20	21	2	0	0	0	0	0	22	21	4.8
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	57	34	2	0	0	0	2	0	61	34	79.4
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Calgary CMA	927	800	244	224	319	275	570	780	2,060	2,079	-0.9

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
March 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017
Calgary City	144	118	0	0	285	422	5	240
Airdrie	15	0	0	0	0	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	0	0	0	0	0	0	0
Cochrane	0	12	0	0	0	0	1	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	1	0
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	159	130	0	0	285	422	7	240

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Calgary City	234	194	0	0	464	453	92	240
Airdrie	71	51	0	0	0	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	0	0	0	0	0	0	0
Cochrane	14	30	0	0	11	0	1	87
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	2	0
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	319	275	0	0	475	453	95	327

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
March 2018

Submarket	Freehold		Condominium		Rental		Total*	
	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017
Calgary City	373	308	338	494	5	240	716	1,042
Airdrie	47	37	6	0	0	0	53	37
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	8	5	0	0	0	0	8	5
Cochrane	33	21	0	6	1	0	34	27
Crossfield	2	16	0	0	0	0	2	16
Irricana	0	0	0	0	0	0	0	0
Rocky View County	17	18	0	0	1	0	18	18
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	480	405	344	500	7	240	831	1,145

Table 2.5: Starts by Submarket and by Intended Market
January - March 2018

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Calgary City	971	858	565	551	92	240	1,628	1,649
Airdrie	179	137	6	40	0	0	185	177
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	25	13	0	0	0	0	25	13
Cochrane	112	79	26	19	1	87	139	185
Crossfield	22	21	0	0	0	0	22	21
Irricana	0	0	0	0	0	0	0	0
Rocky View County	59	34	0	0	2	0	61	34
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	1,368	1,142	597	610	95	327	2,060	2,079

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
March 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	% Change
Calgary City	275	248	74	36	147	89	52	685	548	1,058	-48.2
Airdrie	29	40	16	2	50	47	0	0	95	89	6.7
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	10	6	0	0	0	15	0	0	10	21	-52.4
Cochrane	33	16	6	14	0	0	0	0	39	30	30.0
Crossfield	6	11	4	2	0	0	0	0	10	13	-23.1
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	11	25	2	0	0	0	0	0	13	25	-48.0
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Calgary CMA	364	346	102	54	197	151	52	685	715	1,236	-42.2

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
Calgary City	756	544	274	140	278	180	464	1,702	1,772	2,566	-30.9
Airdrie	100	147	24	54	65	63	0	12	189	276	-31.5
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	20	21	0	0	0	25	0	0	20	46	-56.5
Cochrane	60	54	30	26	13	10	0	0	103	90	14.4
Crossfield	16	14	4	6	0	0	0	0	20	20	0.0
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	47	63	6	6	0	0	0	0	53	69	-23.2
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Calgary CMA	999	843	338	232	356	278	464	1,714	2,157	3,067	-29.7

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
March 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017
Calgary City	147	89	0	0	52	670	0	15
Airdrie	22	47	28	0	0	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	15	0	0	0	0	0	0
Cochrane	0	0	0	0	0	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	169	151	28	0	52	670	0	15

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Calgary City	278	180	0	0	316	1,092	148	610
Airdrie	37	63	28	0	0	12	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	25	0	0	0	0	0	0
Cochrane	13	10	0	0	0	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	328	278	28	0	316	1,104	148	610

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
March 2018

Submarket	Freehold		Condominium		Rental		Total*	
	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017
Calgary City	455	303	93	740	0	15	548	1,058
Airdrie	67	59	0	30	28	0	95	89
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	10	6	0	15	0	0	10	21
Cochrane	39	28	0	2	0	0	39	30
Crossfield	10	13	0	0	0	0	10	13
Irricana	0	0	0	0	0	0	0	0
Rocky View County	13	25	0	0	0	0	13	25
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	594	434	93	787	28	15	715	1,236

Table 3.5: Completions by Submarket and by Intended Market
January - March 2018

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Calgary City	1,234	709	390	1,245	148	612	1,772	2,566
Airdrie	161	222	0	54	28	0	189	276
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	20	21	0	25	0	0	20	46
Cochrane	89	84	14	6	0	0	103	90
Crossfield	20	20	0	0	0	0	20	20
Irricana	0	0	0	0	0	0	0	0
Rocky View County	53	69	0	0	0	0	53	69
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	1,577	1,125	404	1,330	176	612	2,157	3,067

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
March 2018

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $550,000		$550,000 - $649,999		$650,000 - $749,999		$750,000 - $849,999		$850,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Calgary City													
March 2018	110	42.8	88	34.2	15	5.8	11	4.3	33	12.8	257	565,000	627,743
March 2017	95	40.9	72	31.0	29	12.5	5	2.2	31	13.4	232	565,000	696,683
Year-to-date 2018	322	43.2	197	26.4	69	9.2	34	4.6	124	16.6	746	565,000	674,004
Year-to-date 2017	213	41.9	122	24.0	56	11.0	15	3.0	102	20.1	508	570,000	710,596
Airdrie													
March 2018	24	82.8	3	10.3	1	3.4	0	0.0	1	3.4	29	485,000	514,796
March 2017	27	79.4	3	8.8	3	8.8	0	0.0	1	2.9	34	480,000	494,647
Year-to-date 2018	79	82.3	13	13.5	2	2.1	0	0.0	2	2.1	96	490,000	501,963
Year-to-date 2017	99	81.8	14	11.6	7	5.8	0	0.0	1	0.8	121	475,000	484,220
Beiseker													
March 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Chestermere Lake													
March 2018	0	0.0	1	10.0	6	60.0	1	10.0	2	20.0	10	-	776,979
March 2017	1	20.0	2	40.0	1	20.0	0	0.0	1	20.0	5	-	660,620
Year-to-date 2018	0	0.0	1	5.0	9	45.0	5	25.0	5	25.0	20	-	790,404
Year-to-date 2017	3	13.6	10	45.5	2	9.1	3	13.6	4	18.2	22	-	660,620
Cochrane													
March 2018	23	74.2	3	9.7	5	16.1	0	0.0	0	0.0	31	485,000	512,688
March 2017	9	75.0	3	25.0	0	0.0	0	0.0	0	0.0	12	467,500	467,665
Year-to-date 2018	49	80.3	7	11.5	5	8.2	0	0.0	0	0.0	61	460,000	482,899
Year-to-date 2017	40	87.0	4	8.7	0	0.0	1	2.2	1	2.2	46	445,000	454,001
Crossfield													
March 2018	6	100.0	0	0.0	0	0.0	0	0.0	0	0.0	6	-	345,083
March 2017	8	100.0	0	0.0	0	0.0	0	0.0	0	0.0	8	-	378,500
Year-to-date 2018	22	100.0	0	0.0	0	0.0	0	0.0	0	0.0	22	-	364,363
Year-to-date 2017	12	100.0	0	0.0	0	0.0	0	0.0	0	0.0	12	-	378,500
Irricana													
March 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Rocky View County													
March 2018	1	9.1	2	18.2	2	18.2	2	18.2	4	36.4	11	800,000	842,164
March 2017	9	39.1	1	4.3	1	4.3	5	21.7	7	30.4	23	790,000	713,131
Year-to-date 2018	2	4.5	5	11.4	5	11.4	5	11.4	27	61.4	44	915,000	1,077,685
Year-to-date 2017	13	26.0	2	4.0	4	8.0	8	16.0	23	46.0	50	842,500	1,018,400
First Nations													
March 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Calgary CMA													
March 2018	164	47.7	97	28.2	29	8.4	14	4.1	40	11.6	344	557,500	614,118
March 2017	149	47.5	81	25.8	34	10.8	10	3.2	40	12.7	314	555,000	658,578
Year-to-date 2018	474	47.9	223	22.5	90	9.1	44	4.4	158	16.0	989	555,000	661,695
Year-to-date 2017	380	50.1	152	20.0	69	9.1	27	3.6	131	17.3	759	550,000	673,644

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units March 2018						
Submarket	March 2018	March 2017	% Change	YTD 2018	YTD 2017	% Change
Calgary City	627,743	696,683	-9.9	674,004	710,596	-5.1
Airdrie	514,796	494,647	4.1	501,963	484,220	3.7
Beiseker	-	-	n/a	-	-	n/a
Chestermere Lake	776,979	660,620	17.6	790,404	660,620	19.6
Cochrane	512,688	467,665	9.6	482,899	454,001	6.4
Crossfield	345,083	378,500	-8.8	364,363	378,500	-3.7
Irricana	-	-	n/a	-	-	n/a
Rocky View County	842,164	713,131	18.1	1,077,685	1,018,400	5.8
First Nations	-	-	n/a	-	-	n/a
Calgary CMA	614,118	658,578	-6.8	661,695	673,644	-1.8

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Calgary

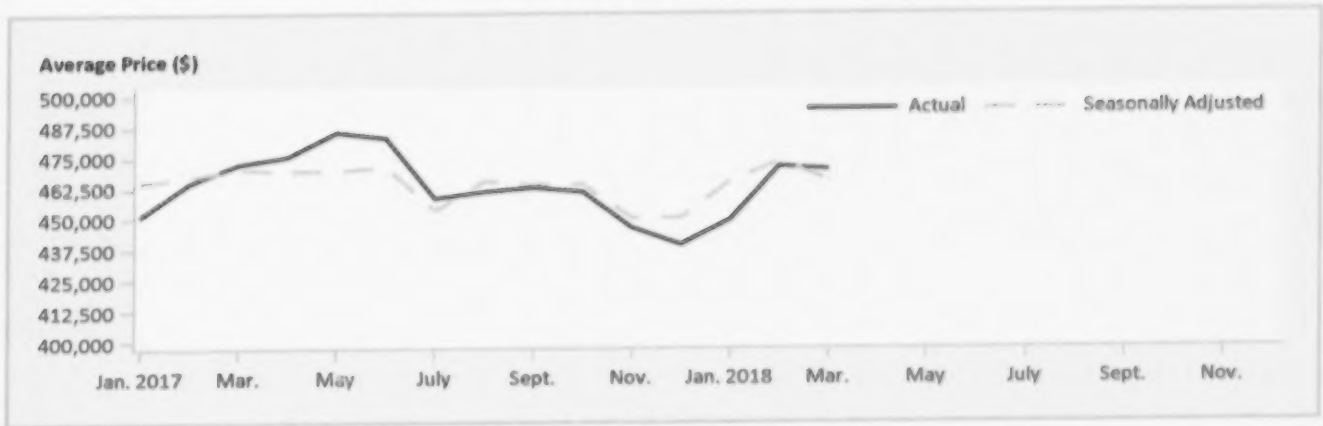


Figure 5.2: MLS® Residential Sales for Calgary

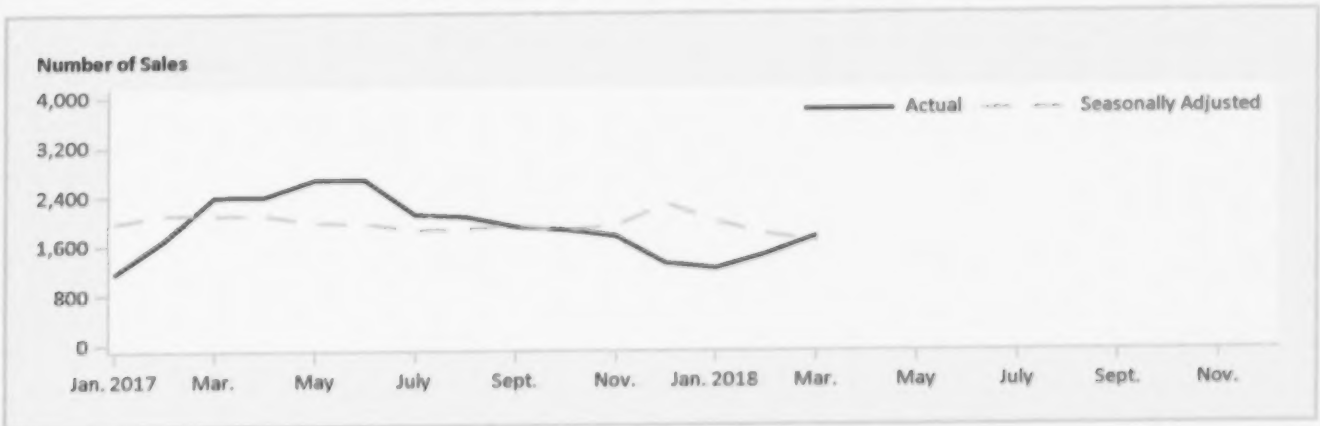
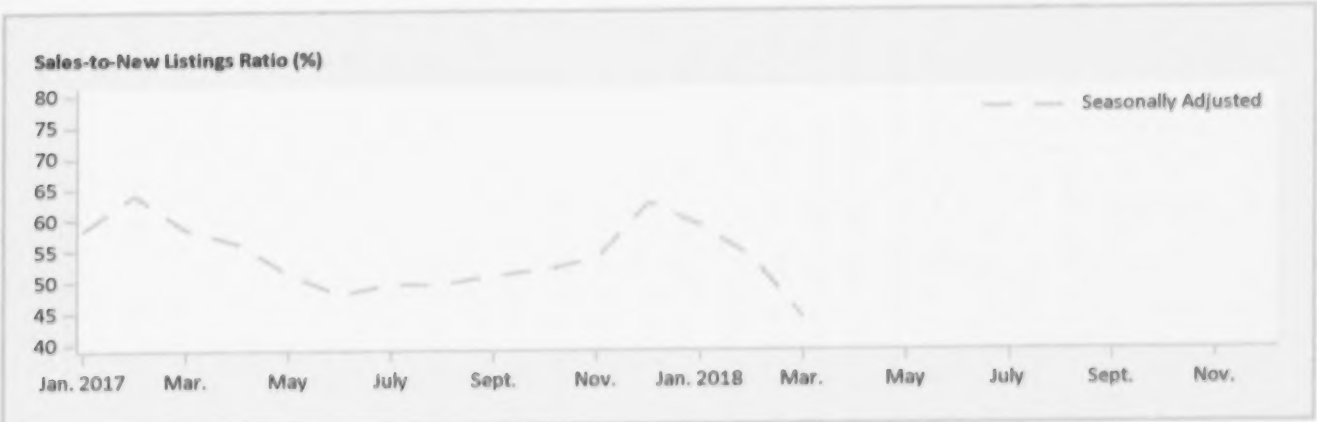


Figure 5.3: MLS® Residential Sales- to- New Listings Ratio for Calgary



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA / Haver Analytics

Table 6: Economic Indicators
March 2018

		Interest Rates			NHPI, Total, Calgary CMA 2016.12 =100	CPI, 2002 =100	Calgary Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2017	January	561	3.14	4.64	99.9	137.4	819	9.9	75.1	1,134
	February	561	3.14	4.64	99.7	137.2	820	9.4	74.6	1,146
	March	561	3.14	4.64	99.7	137.3	820	9.2	74.4	1,148
	April	561	3.14	4.64	99.9	137.9	822	9.2	74.5	1,162
	May	561	3.14	4.64	99.5	137.8	827	9.3	74.8	1,155
	June	561	3.14	4.64	99.5	137.5	833	8.9	75.0	1,142
	July	573	3.14	4.84	100.3	137.7	837	8.5	74.9	1,135
	August	573	3.14	4.84	100.4	138.0	837	8.4	74.7	1,129
	September	575	3.09	4.89	100.3	137.6	833	8.4	74.2	1,135
	October	581	3.24	4.99	100.4	138.2	830	8.1	73.7	1,142
	November	581	3.24	4.99	100.5	138.9	829	7.7	73.1	1,148
	December	581	3.24	4.99	100.3	138.0	834	7.5	73.3	1,159
2018	January	590	3.34	5.14	100.3	139.3	841	7.6	74.0	1,156
	February	590	3.34	5.14	100.0	140.2	845	7.9	74.4	1,165
	March	590	3.34	5.14		140.4	843	8.2	74.4	1,164
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology
The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology
The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a population centre (known as the core). A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the core based on adjusted data from the previous Census of Population Program. A CA must have a core population of at least 10,000 also based on data from the previous Census of Population Program. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the core, as measured by commuting flows derived from data on place of work from the previous Census Program.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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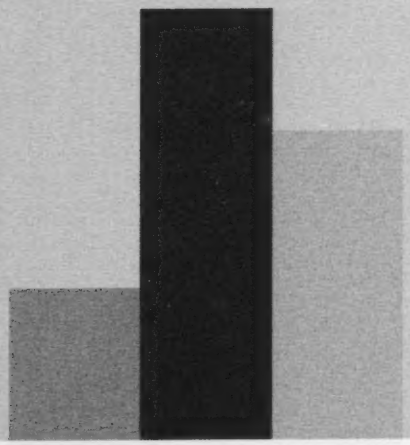

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